

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: SPINO, LEE E

SPINO, ALISON E

§ Case No. 08-10426

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Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on April 25, 2008. The undersigned trustee was appointed on April 25, 2008.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 7,935.29

Funds were disbursed in the following amounts:

Administrative expenses	<u>0.00</u>
Payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>7,935.29</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 12/09/2008. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,543.50. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,543.50, for a total compensation of \$1,543.50. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$7.08, for total expenses of \$7.08.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/05/2009 By: /s/CHARLES J. MYLER
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-10426
Case Name: SPINO, LEE E
SPINO, ALISON E
Period Ending: 10/05/09

Trustee: (330510) CHARLES J. MYLER
Filed (f) or Converted (c): 04/25/08 (f)
§341(a) Meeting Date: 05/19/08
Claims Bar Date: 12/09/08

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	Real Estate Located at 2608 Royal St. Georges, C	530,000.00	0.00	DA	0.00	FA
2	Cash \$35.00	35.00	0.00	DA	0.00	FA
3	Checking account with Harris Bank	172.00	0.00	DA	0.00	FA
4	Checking account with Harris Bank	502.00	0.00	DA	0.00	FA
5	Furniture and piano.	3,250.00	3,250.00		5,000.00	FA
6	Misc. books and pictures	500.00	0.00	DA	0.00	FA
7	Used clothing	1,000.00	0.00	DA	0.00	FA
8	Wedding bands	2,700.00	0.00	DA	0.00	FA
9	Term life insurance through employer	0.00	0.00	DA	0.00	FA
10	2005 Buick LaCrosse with 70,125 miles	6,335.00	0.00	DA	0.00	FA
11	1999 Ford Expedition with 104,321 miles	3,710.00	0.00	DA	0.00	FA
12	Country club dues refund	4,500.00	4,500.00		2,934.00	FA
Int	INTEREST (u)	Unknown	N/A		1.29	Unknown
13	Assets Totals (Excluding unknown values)	\$552,704.00	\$7,750.00		\$7,935.29	\$0.00

Major Activities Affecting Case Closing:

Trustee will sell piano and has recovered country club refund

Initial Projected Date Of Final Report (TFR): March 31, 2009

Current Projected Date Of Final Report (TFR): October 31, 2009

Exhibit B

Page: 1

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-10426
Case Name: SPINO, LEE E
SPINO, ALISON E
Taxpayer ID #: 54-6814439
Period Ending: 10/05/09

Trustee: CHARLES J. MYLER (330510)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****11-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
01/26/09	{12}	Lee Spino	Country Club dues refund	1129-000	2,934.00		2,934.00
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.11		2,934.11
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.12		2,934.23
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.11		2,934.34
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.11		2,934.45
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.12		2,934.57
07/08/09	{5}	Lee Spino	First of two payment for piano	1129-000	2,500.00		5,434.57
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.19		5,434.76
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.22		5,434.98
09/01/09	{5}	Lee Spino	Balance of amount due on piano	1129-000	2,500.00		7,934.98
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.31		7,935.29

ACCOUNT TOTALS	7,935.29	0.00	\$7,935.29
Less: Bank Transfers	0.00	0.00	
Subtotal	7,935.29	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$7,935.29	\$0.00	

Net Receipts :	7,935.29
Net Estate :	\$7,935.29

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****11-65	7,935.29	0.00	7,935.29
	\$7,935.29	\$0.00	\$7,935.29

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-10426
Case Name: SPINO, LEE E
Trustee Name: CHARLES J. MYLER

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
<u>Bank of Kenosha</u>	\$ <u>0.00</u>
<u>Illinois Department of Revenue</u>	\$ <u>0.00</u>

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i> <u>CHARLES J. MYLER</u>	\$ <u> </u>	\$ <u>7.08</u>
<i>Attorney for trustee</i> <u>Myler, Ruddy & McTavish</u>	\$ <u>2,087.50</u>	\$ <u> </u>
<i>Appraiser</i> <u> </u>	\$ <u> </u>	\$ <u> </u>
<i>Auctioneer</i> <u> </u>	\$ <u> </u>	\$ <u> </u>
<i>Accountant</i> <u> </u>	\$ <u> </u>	\$ <u> </u>
<i>Special Attorney for trustee</i> <u> </u>	\$ <u> </u>	\$ <u> </u>
<i>Charges,</i> <u>U.S. Bankruptcy Court</u>	\$ <u> </u>	\$ <u> </u>
<i>Fees,</i> <u>United States Trustee</u>	\$ <u> </u>	\$ <u> </u>
<i>Other</i> <u> </u>	\$ <u> </u>	\$ <u> </u>
<i>Trustee</i> <u>Charles J. Myler</u>	\$ <u>1,543.53</u>	\$ <u> </u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
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Attorney for debtor	\$	\$
Attorney for	\$	\$
Accountant for	\$	\$
Appraiser for	\$	\$
Other	\$	\$

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$93,827.34 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim Number	Claimant	Allowed Amt. of Claim	Proposed Payment
9	IRS	\$ 86,108.34	\$ 3,943.66
15P	Illinois Department of Revenue	\$ 7,719.00	\$ 353.52

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 75,832.33 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent.

Timely allowed general (unsecured) claims are as follows:

Claim Number	Claimant	Allowed Amt. of Claim	Proposed Payment
1	Discover Bank/DFS Services LLC	\$ 12,408.78	\$ 0.00
2	Guttormsen, Hartley Wilk et al.	\$ 12,491.31	\$ 0.00
3 -3	CHASE BANK USA, NA	\$ 8,855.73	\$ 0.00
4 -3	CHASE BANK USA, NA	\$ 5,587.90	\$ 0.00
5	Pra Receivables Management, Llc	\$ 18,602.84	\$ 0.00
6	Wisconsin Electric Power Company	\$ 961.89	\$ 0.00
7	American Express Centurion Bank	\$ 87.38	\$ 0.00
8	Chase Bank USA, N.A.	\$ 2,185.21	\$ 0.00

<u>10</u>	<u>LVNV Funding LLC</u>	\$ <u>12,859.76</u>	\$ <u>0.00</u>
<u>11</u>	<u>Beck, Chaet, Bamberger & Polsky</u>	\$ <u>1,397.40</u>	\$ <u>0.00</u>
<u>12</u>	<u>Triangle Appliance, Video & Carpeting, Inc</u>	\$ <u>394.13</u>	\$ <u>0.00</u>
<u>13</u>	<u>Bank of Kenosha</u>	\$ <u>0.00</u>	\$ <u>0.00</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 820.91 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>15U</u>	<u>Illinois Department of Revenue</u>	\$ <u>820.91</u>	\$ <u>0.00</u>

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.